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## NEWS RELEASE

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**CONTACT: Mary Broz-Vaughan**

Director of Communications, Legislation & Consumer Education  
(804) 367-9142 or [Mary.Broz-Vaughan@dpor.virginia.gov](mailto:Mary.Broz-Vaughan@dpor.virginia.gov)

# Real Estate License Revocations

**RICHMOND** – The Virginia Real Estate Board revoked one sole proprietor license at its most recent meeting Thursday, September 20. Below is a summary of the Board's actions.

Copies of file orders are available online at [www.dpor.virginia.gov](http://www.dpor.virginia.gov) under "License Lookup." Fines are deposited directly into the state Literary Fund, which is used solely for public education purposes such as school construction, renovation, and teacher retirement funding.

### ALEXANDER OTIS MATTHEWS

#### VIENNA, VA

#### File Number 2006-02454

**VIOLATION** – Matthews failed to place an earnest money deposit (EMD) into the escrow account; failed to provide written notification of contract changes; failed to maintain sufficient balances in escrow; failed to remit money belonging to others; and failed to act in a manner as to safeguard the public's interest.

**BOARD ACTION** – Revocation of License No. 0225044322 and \$5,000 in monetary penalties.

#### File Number 2007-01942

**VIOLATION** – Matthews failed to place an earnest money deposit (EMD) into the escrow account; engaged in improper, dishonest or fraudulent conduct; failed to provide written notification of contract changes; engaged in misrepresentation; failed to maintain complete and accurate financial records. In addition, Matthews was convicted of a felony and failed to disclose the conviction to the Board.

**BOARD ACTION** – Revocation of License No. 0225044322 and \$13,000 in monetary penalties.

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#### **About DPOR and the Virginia Real Estate Board:**

The Virginia Department of Professional and Occupational Regulation (DPOR) regulates nearly 40 commercial occupations and certain professions. The agency licenses or certifies more than 300,000 individuals and businesses ranging from architects and contractors to cosmetologists and professional wrestlers.

DPOR investigates reports of regulatory violations by licensees; responds to business-related consumer inquiries and requests for license checks; administers recovery funds for consumers harmed in contractor or real estate transactions; and conducts mediation services and public awareness campaigns.

The Real Estate Board regulates approximately 80,000 businesses and individuals who represent others in property transactions. The Board administers the Virginia Real Estate Transaction Recovery Fund, which provides monetary relief to eligible consumers who incur losses through the improper and dishonest conduct of a licensed real estate practitioner. The fund is supported entirely by assessments paid by licensed real estate professionals, not by any tax revenues.

For more information, visit DPOR online at [www.dpor.virginia.gov](http://www.dpor.virginia.gov).